

LORNE SUPERANNUATION FUND**CREATE ENTRIES REPORT AT 30/06/2016**

Created by KELLY FU on Wednesday 9 November, 2016 @ 12:01:49

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2016	776/017	Thorney Opportunities Ltd (Market Value Date: 30/06/2016, Code: TOP)	0.58	4,008.40
30/06/2016	776/022	Flinders Mines Limited (Market Value Date: 30/06/2015, Code: FMS)	0.02	18,579.95
30/06/2016	776/023	Thor Mining Plc UK - CDI's (Market Value Date: 30/06/2016, Code: THR)	0.00	(40.73)
30/06/2016	776/024	Metals X Limited (Market Value Date: 30/06/2016, Code: MLX)	1.40	165.00
		Total Amount		22,712.62

Calculation of permanent difference on revaluation

30/06/2016	776/024	Metals X Limited		
30/06/2016	776/024	- Market Value	15,345.00	
30/06/2016	776/024	- Cost	6,820.00	
30/06/2016	776/024	- Projected Disposal Cost	9,661.67	
30/06/2016	776/024	- Non Taxable Profit/(Loss) on Disposal (Discounted)	2,841.67	
30/06/2016	776/024	- Previous Non Taxable Profit/(Loss) on Disposal (Discounted)	2,786.67	
30/06/2016	776/024	- Permanent Difference		55.00
		Total Amount		55.00

Calculation of tax entries**Calculation of timing differences**

30/06/2016	247	Thorney Opportunities Ltd (776/017)		
30/06/2016	247	- Revaluation	4,008.40	
30/06/2016	247	- Timing Difference		4,008.40
30/06/2016	247	Flinders Mines Limited (776/022)		
30/06/2016	247	- Revaluation	18,579.95	
30/06/2016	247	- Timing Difference		18,579.95
30/06/2016	247	Thor Mining Plc UK - CDI's (776/023)		
30/06/2016	247	- Revaluation	(40.73)	
30/06/2016	247	- Timing Difference		(40.73)
30/06/2016	247	Metals X Limited (776/024)		
30/06/2016	247	- Revaluation	165.00	
30/06/2016	247	- Permanent Difference on Revaluation	55.00	
30/06/2016	247	- Timing Difference		110.00
		Total Amount		22,657.62

Calculation of permanent differences

30/06/2016	247	Metals X Limited (776/024) - Non Tax Revn		55.00
22/07/2015	261/002	Broad, Rosney		5,687.00
11/08/2015	261/002	Broad, Rosney		15,000.00
01/11/2015	301	Accountancy Fees (Gen Exp Percent: 61.860%)		(2,245.52)
01/11/2015	307	Auditor's Remuneration (Gen Exp Percent:		(816.55)

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		61.860%)		
01/07/2015	315	Bank Charges (Gen Exp Percent: 61.860%)		(0.49)
01/08/2015	315	Bank Charges (Gen Exp Percent: 61.860%)		(0.74)
01/09/2015	315	Bank Charges (Gen Exp Percent: 61.860%)		(0.99)
01/11/2015	315	Bank Charges (Gen Exp Percent: 61.860%)		(0.74)
01/12/2015	315	Bank Charges (Gen Exp Percent: 61.860%)		(1.24)
01/10/2015	315	Bank Charges (Gen Exp Percent: 61.860%)		(0.49)
01/01/2016	315	Bank Charges (Gen Exp Percent: 61.860%)		(0.74)
01/02/2016	315	Bank Charges (Gen Exp Percent: 61.860%)		(1.24)
01/03/2016	315	Bank Charges (Gen Exp Percent: 61.860%)		(0.74)
01/04/2016	315	Bank Charges (Gen Exp Percent: 61.860%)		(0.74)
01/05/2016	315	Bank Charges (Gen Exp Percent: 61.860%)		(0.74)
01/06/2016	315	Bank Charges (Gen Exp Percent: 61.860%)		(0.74)
23/07/2015	387	Legal Fees (Gen Exp Percent: 61.860%)		(3,873.52)
04/08/2015	387	Legal Fees (Gen Exp Percent: 61.860%)		(1,195.91)
05/11/2015	387	Legal Fees (Gen Exp Percent: 61.860%)		(1,021.52)
05/01/2016	387	Legal Fees (Gen Exp Percent: 61.860%)		(13.98)
08/01/2016	387	Legal Fees (Gen Exp Percent: 61.860%)		(355.54)
07/12/2015	387	Legal Fees (Gen Exp Percent: 61.860%)		(716.86)
01/02/2016	387	Legal Fees (Gen Exp Percent: 61.860%)		(129.29)
06/04/2016	387	Legal Fees (Gen Exp Percent: 61.860%)		(258.57)
01/03/2016	387	Legal Fees (Gen Exp Percent: 61.860%)		(802.17)
30/06/2016	412/001	Broad, Rosney		(6,287.94)
30/06/2016	415/001	Broad, Rosney		(13,012.06)
30/06/2016		Exempt Pension Income		9,310.00
30/06/2016		Current Year Capital Losses Carried Forward		(18,230.00)
		Total Amount		(18,917.06)

Calculation of Exempt Pension IncomeSegregated Assets MethodUnsegregated Assets Method

30/06/2016	239/017	Thorney Opportunities Ltd	61.860	338.13
30/06/2016	239/024	Metals X Limited	61.860	223.10
30/06/2016	250/006	Loan to Tilt Slab (SA) Pty Ltd	61.860	8,724.82
30/06/2016	250/007	Bendigo Bank ****1201	61.860	1.71
30/06/2016	250/008	ATO Interest	61.860	22.20

Total Unsegregated Amount **9,309.96**

Total Exempt Pension Income **9,310.00**

Pension Member Non Deductible Expenses

01/11/2015	301	Accountancy Fees (Gen Exp Percent: 61.860%)		(2,245.52)
01/11/2015	307	Auditor's Remuneration (Gen Exp Percent: 61.860%)		(816.55)
01/07/2015	315	Bank Charges (Gen Exp Percent: 61.860%)		(0.49)

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06/04/2016	387	Legal Fees (Gen Exp Percent: 61.860%)		(258.57)
01/03/2016	387	Legal Fees (Gen Exp Percent: 61.860%)		(802.17)
Total Amount				(11,439.00)

Calculation of Non Deductible Expense Percentage(s)General Expense Calculation

01/07/2015	30/06/2016	Non-Deductible General Expense Percentage (Actuarial %)	61.860%
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Investment Expense Calculation

01/07/2015	30/06/2016	Non-Deductible Investment Expense Percentage (Actuarial %)	61.860%
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Calculation of Net Capital GainsLosses

03/06/2016	235/029	Flinders Mines Limited (Other method)	(18,229.95)	(18,229.95)
Total Amount - Losses				(18,230.00)

Other Items

30/06/2016		Current year capital losses carried forward		18,230.00
Total Amount - Other Items				18,230.00

Entry Summary

Fund Tax Rate (Percentage)	15.00
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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Total profit for period		2,168.83
		Less Permanent Differences		(18,917.06)
		Less Timing Differences		22,657.62
		Taxable income for period		(1,571.00)
		Add Supervisory levy		259.00
		Total Amount Due or Refundable		58.87

The fund has incurred a taxable loss therefore no income tax is payable

The fund has included an amount of \$235.65 tax losses in the Deferred Tax

Profit/(Loss) and Tax Allocations to Members

The first amount column shows the actual value of the transaction

and the second amount column shows the weighted value of the transaction

Members Weighted Amounts

30/06/2016	501	Broad, Rosney - Preserved		425,932.17
30/06/2016	502	Broad, Rosney - Preserved		262,567.03
		Total Amount		688,499.20

Profit/(Loss) Available for Allocation to Members

30/06/2016		Profit/(Loss) for period before allocations		2,168.83
30/06/2016		Contributions		(20,687.00)
30/06/2016		Pensions paid		19,300.00
		Total Amount		781.83

Income Tax Expense Available for Allocation to Members

30/06/2016		Income Tax Expense for period before allocations		3,162.99
		Total Amount		3,162.99

Fund Rate or Return Calculation

		Total profit for period (excluding Super Surcharge)		2,168.83
		Less amounts excluded from fund rate calculation:		
		261/002 Broad, Rosney	5,687.00	
		261/002 Broad, Rosney	15,000.00	
		412/001 Broad, Rosney	(6,287.94)	
		415/001 Broad, Rosney	(13,012.06)	
		Total exclusion		(1,387.00)
		Profit after exclusion		781.83
		Total member opening balance		669,875.35

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Fund Rate (Profit after exclusion/Total member opening balance)		0.12
Broad, Rosney Preserved				
<u>Members Balance</u>				
01/07/2015		Opening balance - Preserved	425,932.17	425,932.17
01/07/2015	501/001	Opening Balance - Preserved/Taxable	(17,247.95)	(17,247.95)
01/07/2015	501/002	Opening Balance - Preserved/Tax Free	(8,334.88)	(8,334.88)
01/07/2015	501/030	Share of Profit/(Loss) - Preserved/Tax Free	2,046.94	2,046.94
01/07/2015	501/031	Share of Profit/(Loss) - Preserved/Taxable	4,235.88	4,235.88
30/06/2016	501/055	Pensions Paid - Preserved/Taxable	(13,012.06)	
01/07/2015	501/055	Pensions Paid - Preserved/Taxable	13,012.07	13,012.07
30/06/2016	501/059	Pensions Paid - Preserved/Tax Free	(6,287.94)	
01/07/2015	501/059	Pensions Paid - Preserved/Tax Free	6,287.94	6,287.94
		Total Amount - Preserved (Weighted)		425,932.17
<u>Member Allocations</u>				
30/06/2016	501/031	Members share of profit/(loss) - Preserved/Taxable	326.09	
30/06/2016	501/030	Members share of profit/(loss) - Preserved/Tax Free	157.58	
		Closing Balance - Preserved	407,115.84	
Broad, Rosney Preserved				
<u>Members Balance</u>				
01/07/2015		Opening balance - Preserved	243,943.18	243,943.18
01/07/2015	502/001	Opening Balance - Preserved/Taxable	(2,897.57)	(2,897.57)
01/07/2015	502/002	Opening Balance - Preserved/Tax Free	34,300.01	34,300.01
22/07/2015	502/016	Member/Personal Contributions - Preserved	5,687.00	5,345.16
11/08/2015	502/016	Member/Personal Contributions - Preserved	15,000.00	13,278.69
01/07/2015	502/016	Member/Personal Contributions - Preserved	(34,300.01)	(34,300.01)
01/07/2015	502/031	Share of Profit/(Loss) - Preserved/Taxable	3,131.02	3,131.02
01/07/2015	502/053	Income Tax - Preserved/Taxable	(233.45)	(233.45)
		Total Amount - Preserved (Weighted)		262,567.03
<u>Member Allocations</u>				
30/06/2016	502/031	Members share of profit/(loss) - Preserved/Taxable	298.16	
30/06/2016	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(3,162.99)	
		Closing Balance - Preserved	261,765.35	

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
BAS Instalment Income Reconciliation (Label T1)				
30/06/2016		Gross Interest		14,143.00
30/06/2016		Dividends		907.00
		Total Amount		15,050.00
 MCS Reconciliation				
Broad, Rosney				
<u>Personal Contributed amount</u>				
11/08/2015	502/016	Member/Personal Contributions - Preserved		15,000.00
22/07/2015	502/016	Member/Personal Contributions - Preserved		5,687.00
		Total Amount		20,687.00
		All Contributions received for the current year		20,687.00
		Closing Account Balance		261,765.35
